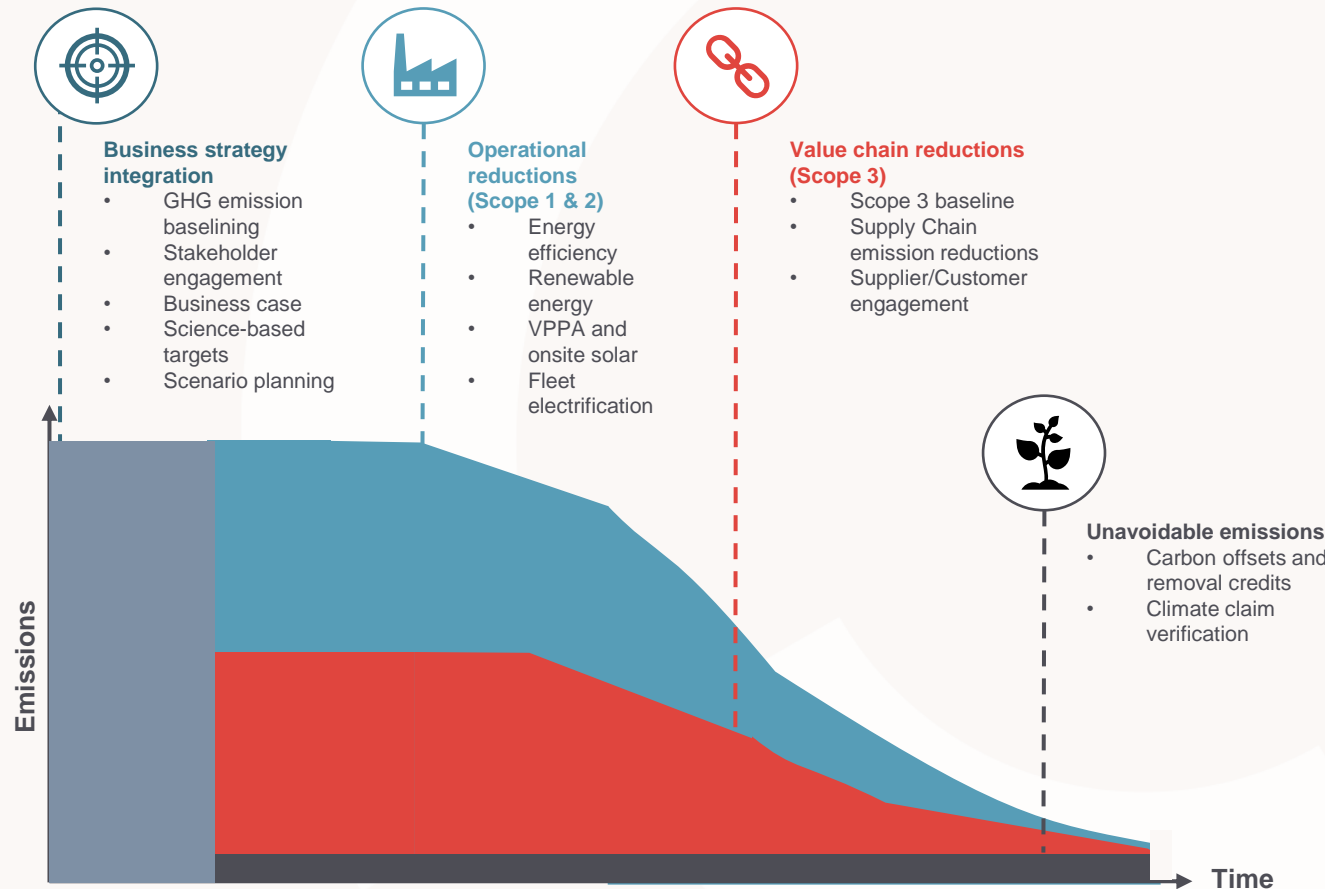


Journey to Net Zero – how can it be achieved?

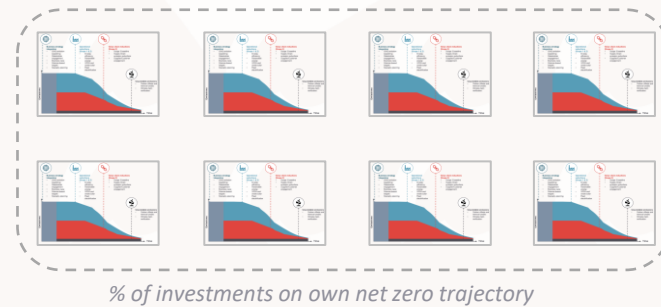
Comparison between an individual company vs. a private equity firm

Net zero pathway for an individual company

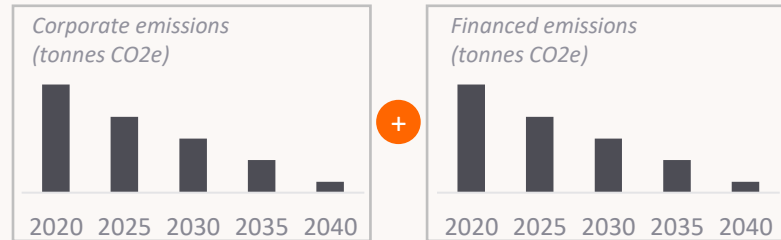


Net zero pathway for a PE firm

Criteria 1: Increasing portfolio alignment



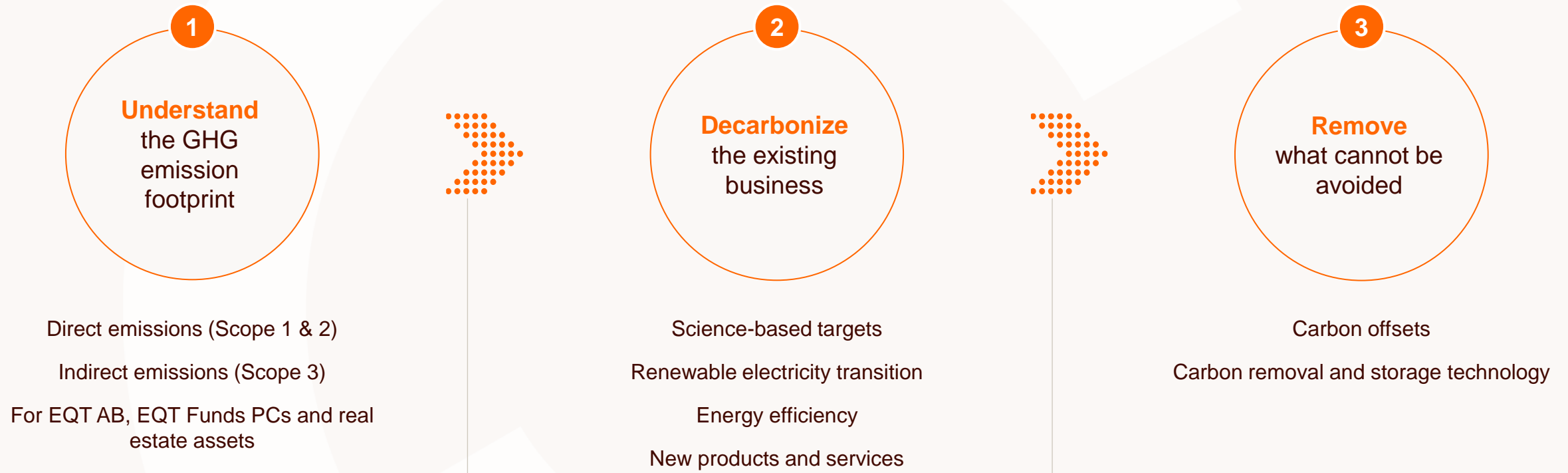
Criteria 2: Reducing emissions



Criteria 3: Neutralizing unabateable emissions

Purchasing carbon removal credits for unabateable emissions in 2040/2050

EQT takes a holistic approach to achieve Net Zero carbon



1 EQT is tracking comprehensive GHG emissions both on group, fund and portfolio company level

EQT Group GHG emissions

EQT AB emissions
(~6,400¹ tons)

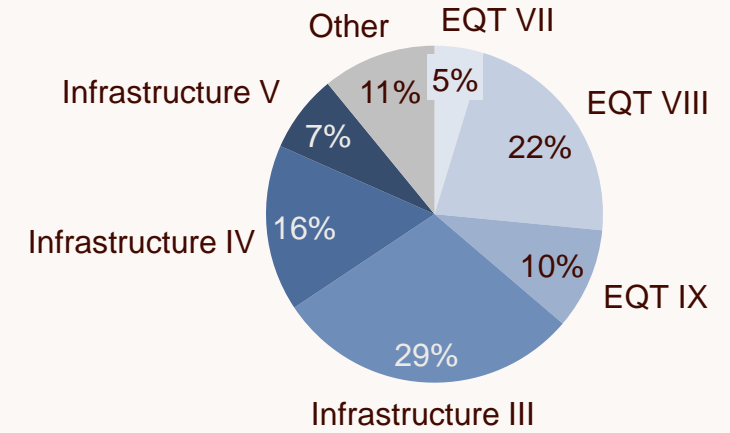
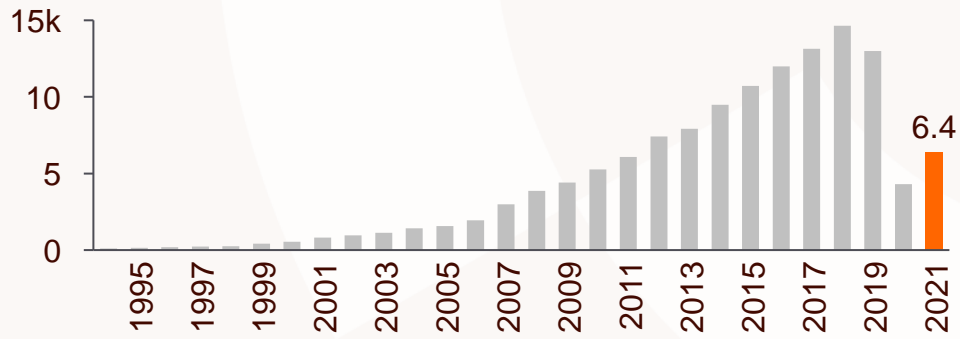
- Office energy consumption
- Business travel
- Office consumables
- Waste



Investment portfolio emissions
(18,500,000¹ tons)

- Indirect emissions from EQT funds' portfolio companies and real estate assets
- Scope 1, 2 & 3 emissions mapped for each portfolio company

EQT Scope 1, 2 and Scope 3 business travel emissions
(1994-2021, k tons CO2e)



1) EQT AB emissions as per FY2021 and portfolio emissions per FY 2020 (includes EQT funds' portfolio companies' total Scope 1,2 and 3 emissions)

2 EQT's science-based targets and progress to date

50% emission reductions in EQT AB Scope 1 & 2 emissions

30% reductions in EQT AB's Scope 3 emissions from business travel

100% of portfolio companies¹ setting their own SBTs

55% emission reductions per sqm in real estate investments²

Over 40 portfolio companies formally engaged in SBT setting in the 15 months since target validation, including 9 validated targets (YTD 2023)



Melita (EQT Infrastructure IV)



AFRY (EQT Public Value)

Note: All targets based on 2019 as base year (including EQT Real Estate I and II funds).

1) Excluding portfolio companies in EQT Ventures. All EQT X portfolio companies (where EQT Equity owns $\geq 25\%$ of the fully diluted shares) will set Science Based Targets

2) Applicable for EQT Real Estate I and II funds. Starting in 2022, EQT aims to onboard EQT Exeter's assets to the science-based target setting process

3 EQT beliefs on carbon offsetting



High-quality **carbon offsetting is a critical piece to achieve net zero** and accelerate climate transformation (together with decarbonizing existing businesses)



We strongly support the **development of innovative carbon removal technology** – both to reduce our own carbon footprint and to find attractive investment opportunities



We lead by example, and has since 2015 annually offset our group-level carbon footprint through best-practice offsets and projects



We strongly encourage our funds' portfolio companies to offset their existing emissions with an ambitious balance of current vs. innovative technologies